

Grant Anticipation Note Trust Fund
Balance Sheet - Statutory Basis

June 30, 2000
(Amounts in thousands)

	2000	1999
ASSETS		
Cash and short-term investments.....	\$ -	\$ 209,964
Cash with fiscal agent.....	49,973	49,104
Receivables, net of allowance for uncollectibles:		
Due from federal government.....	84,834	64,150
Total assets.....	\$ 134,807	\$ 323,218
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 208,542	\$ -
Due to other funds.....	84,834	78,565
Total liabilities.....	293,376	78,565
Fund balance (deficit):		
Reserved fund balance:		
Reserved for debt service.....	49,973	49,104
Unreserved fund balance (deficit):		
Designated for specific purpose.....	(208,542)	195,549
Total fund balance (deficit).....	(158,569)	244,653
Total liabilities and fund balance.....	\$ 134,807	\$ 323,218

Grant Anticipation Note Trust Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2000
(Amounts in thousands)

	2000	1999
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements.....	\$ 486,618	\$ 580,320
Miscellaneous.....	5,260	20,199
Total revenues.....	491,878	600,519
Other financing sources:		
Proceeds of grant anticipation notes.....	-	319,434
Operating transfers in.....	41,607	41,500
Total other financing sources.....	41,607	360,934
Total revenues and other financing sources.....	533,485	961,453
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Debt service:		
Interest and fiscal charges.....	42,570	37,501
Total expenditures.....	42,570	37,501
Other financing uses:		
Federal reimbursement transfers out.....	486,618	580,320
Operating transfers out.....	407,519	411,652
Total other financing uses.....	894,137	991,972
Total expenditures and other financing uses.....	936,707	1,029,473
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(403,222)	(68,020)
Fund balance (deficit) at beginning of year.....	244,653	312,673
Fund balance (deficit) at end of year.....	\$ (158,569)	\$ 244,653